1700 N. Congress Ave. • Austin, TX 78701-1495 • 512-463-5339 • FAX: 512-475-1415

PRESS RELEASE

Commissioner Buckingham Announces Veterans Land Board's Increase of Home Loan Amount to \$766.550

FOR IMMEDIATE RELEASE January 04, 2024

Contact: Kimberly Hubbard (512) 936-9582 media@glo.texas.gov

AUSTIN — Today, Texas Land Commissioner and Veterans Land Board (VLB) Chairwoman Dawn Buckingham, M.D. announced that the VLB has approved an increase for the VLB home loan amount from \$726,200 to \$766,550.

"Working to expand opportunities and support for Texans Veterans is one of my top priorities as VLB Chairwoman," said Commissioner Buckingham. "The VLB's most recent home loan limit increase goes further than ever before to help our Veterans fulfil their dreams of homeownership, building strong families and reinforcing bonds with the communities they have so courageously served. The VLB is honored to continue assisting Veterans through their entire home-buying journey, from qualifying to closing."

All qualifying Veterans will continue to receive a competitive interest rate and Veterans with a Veterans Affairs (VA) service-connected disability rating of 30% or greater still qualify for a discounted interest rate. Eligible Texas Veterans and Military Members can now apply for VA, Federal Housing Administration (FHA) or conventional financing using the Veterans Housing Assistance Program (VHAP) and a VLB participating lender.

Veterans who utilize VA-backed home-buying benefits along with a VLB home loan may be eligible for a home loan with no down-payment and no private mortgage insurance (PMI). VHAP can be used to purchase a single-family attached or detached home, townhome, or condominium. Veterans can also use VHAP more than once.

For more information about the home loan program and a list of VLB lenders, <u>visit the VLB website</u>.

For more information call the VLB at: 1-800-252-8387.